

# Securities and Exchange Commission

# Pt. 201, Subpt. E, Table III

for inflation in accordance with Table III to this subpart. The adjustments set forth in Table III apply to violations occurring after February 14, 2005.

[70 FR 7607, Feb. 14, 2005]

TABLE III TO SUBPART E OF PART 201—CIVIL MONETARY PENALTY INFLATION ADJUSTMENTS

U.S. Code citation	Civil monetary penalty description	Year penalty amount was last adjusted	Maximum penalty amount pursuant to last adjustment	Adjusted maximum penalty amount
<b>Securities and Exchange Commission</b>				
15 U.S.C. 77(d)	For natural person	2001	\$6,500	\$6,500
	For any other person	2001	60,000	65,000
	For natural person/fraud	2001	60,000	65,000
	For any other person/fraud	2001	300,000	325,000
	For natural person/substantial losses or risk of losses to others.	2001	120,000	130,000
	For any other person/substantial losses or risk of losses to others.	2001	600,000	650,000
15 U.S.C. 78ff(b)	Exchange Act/failure to file information documents, reports.	1996	110	110
15 U.S.C. 78ff(c)(1)(B)	Foreign Corrupt Practices—any issuer	1996	11,000	11,000
15 U.S.C. 78ff(c)(2)(B)	Foreign Corrupt Practices—any agent or stockholder acting on behalf of issuer.	1996	11,000	11,000
15 U.S.C. 78u-1(a)(3)	Insider Trading—controlling person	2001	1,200,000	1,275,000
15 U.S.C. 78u-2	For natural person	2001	6,500	6,500
	For any other person	2001	60,000	65,000
	For natural person/fraud	2001	60,000	65,000
	For any other person/fraud	2001	300,000	325,000
	For natural person/substantial losses to others/gains to self.	2001	120,000	130,000
	For any other person/substantial losses to others/gain to self.	2001	600,000	650,000
15 U.S.C. 78u(d)(3)	For natural person	2001	6,500	6,500
	For any other person	2001	60,000	65,000
	For natural person/fraud	2001	60,000	65,000
	For any other person/fraud	2001	300,000	325,000
	For natural person/substantial losses or risk of losses to others.	2001	120,000	130,000
	For any other person/substantial losses or risk of losses to others.	2001	600,000	650,000
15 U.S.C. 80a-9(d)	For natural person	2001	6,500	6,500
	For any other person	2001	60,000	65,000
	For natural person/fraud	2001	60,000	65,000
	For any other person/fraud	2001	300,000	325,000
	For natural person/substantial losses to others/gains to self.	2001	120,000	130,000
	For any other person/substantial losses to others/gain to self.	2001	600,000	650,000
15 U.S.C. 80a-41(e)	For natural person	2001	6,500	6,500
	For any other person	2001	60,000	65,000
	For natural person/fraud	2001	60,000	65,000
	For any other person/fraud	2001	300,000	325,000
	For natural person/substantial losses or risk of losses to others.	2001	120,000	130,000
	For any other person/substantial losses or risk of losses to others.	2001	600,000	650,000
15 U.S.C. 80b-3(i)	For natural person	2001	6,500	6,500
	For any other person	2001	60,000	65,000
	For natural person/fraud	2001	60,000	65,000
	For any other person/fraud	2001	300,000	325,000
	For natural person/substantial losses to others/gains to self.	2001	120,000	130,000
	For any other person/substantial losses to others /gain to self.	2001	600,000	650,000
15 U.S.C. 80b-9(e)	For natural person	2001	6,500	6,500
	For any other person	2001	60,000	65,000
	For natural person/fraud	2001	60,000	65,000
	For any other person/fraud	2001	300,000	325,000

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U.S. Code citation	Civil monetary penalty description	Year penalty amount was last adjusted	Maximum penalty amount pursuant to last adjustment	Adjusted maximum penalty amount
	For natural person/substantial losses or risk of losses to others.	2001	120,000	130,000
	For any other person/substantial losses or risk of losses to others.	2001	600,000	650,000
15 U.S.C. 7215(c)(4)(D)(i) .....	For natural person .....	2002	100,000	110,000
	For any other person .....	2002	2,000,000	2,100,000
15 U.S.C. 7215(c)(4)(D)(ii) .....	For natural person .....	2002	750,000	800,000
	For any other person .....	2002	15,000,000	15,825,000

[70 FR 7607, Feb. 14, 2005, as amended at 78 FR 14181, Mar. 5, 2013]

§ 201.1004 Adjustment of civil monetary penalties—2009.

As required by the Debt Collection Improvement Act of 1996, the maximum amounts of all civil monetary penalties under the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Company Act of

1940, the Investment Advisers Act of 1940, and certain penalties under the Sarbanes-Oxley Act of 2002 are adjusted for inflation in accordance with Table IV to this subpart. The adjustments set forth in Table IV apply to violations occurring after March 3, 2009.

[74 FR 9160, Mar. 3, 2009]

TABLE IV TO SUBPART E OF PART 201—CIVIL MONETARY PENALTY INFLATION ADJUSTMENTS

U.S. Code citation	Civil monetary penalty description	Year penalty amount was last adjusted	Maximum penalty amount pursuant to last adjustment	Adjusted maximum penalty amount
Securities and Exchange Commission:	.....			
15 U.S.C. 77t(d) .....	For natural person .....	2001	\$6,500	\$7,500
	For any other person .....	2005	65,000	75,000
	For natural person/fraud .....	2005	65,000	75,000
	For any other person/fraud .....	2005	325,000	375,000
	For natural person/substantial losses or risk of losses to others.	2005	130,000	150,000
	For any other person/substantial losses or risk of losses to others.	2005	650,000	725,000
15 U.S.C. 78ff(b) .....	Exchange Act/failure to file information documents, reports.	1996	110	110
15 U.S.C. 78ff(c)(1)(B) .....	Foreign Corrupt Practices—any issuer .....	1996	11,000	16,000
15 U.S.C. 78ff(c)(2)(B) .....	Foreign Corrupt Practices—any agent or stockholder acting on behalf of issuer.	1996	11,000	16,000
15 U.S.C. 78u–1(a)(3) .....	Insider Trading—controlling person .....	2005	1,275,000	1,425,000
15 U.S.C. 78u–2 .....	For natural person .....	2001	6,500	7,500
	For any other person .....	2005	65,000	75,000
	For natural person/fraud .....	2005	65,000	75,000
	For any other person/fraud .....	2005	325,000	375,000
	For natural person/substantial losses to others/gains to self.	2005	130,000	150,000
	For any other person/substantial losses to others/gain to self.	2005	650,000	725,000
15 U.S.C. 78u(d)(3) .....	For natural person .....	2001	6,500	7,500
	For any other person .....	2005	65,000	75,000
	For natural person/fraud .....	2005	65,000	75,000
	For any other person/fraud .....	2005	325,000	375,000
	For natural person/substantial losses or risk of losses to others.	2005	130,000	150,000
	For any other person/substantial losses or risk of losses to others.	2005	650,000	725,000
15 U.S.C. 80a–9(d) .....	For natural person .....	2001	6,500	7,500
	For any other person .....	2005	65,000	75,000